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FLOOR DEBATE

April 30, 2003 LB 410

project, or building value, as applicable. In other words, we...the bill was introduced originally to reduce the assessment both years to 0. The amendment, per discussion in our committee, suspends it the first year, but makes it 1 percent, or half of the 2, obviously, the second year. Further, beginning with 2003-04, the committee amendments would authorize annual allocations for building renewal expenditures from the State Building Fund Renewal Assessment Fund. If you recall, they had to wait awhile before they could access this money, per the original bills. And this one allows them to access this money earlier. This money is being set aside for the depreciation fund for repair and maintenance and building renewal. And they...this broadens that use of that money so they can use it sooner. Although there are some caveats that no revenue from the depreciation charge assessment...if no revenue from depreciation charge assessments was credited to the respective funds in the preceding fiscal year, as would be the case for 2003-2004, under the committee amendments, allocations are not to exceed 50 percent of the revenue credited to the respective funds. So that says...we're not trying to drive the fund down to nothing. They could only use 50 percent in years where there was a zero add to it. This an effort to...I'll call it modify our building renewal money. If you recall, we had an assessment in just recent previous years to adequately fund our repair and maintenance. Obviously, that's still a concern. Senator Thompson, as chair of 309 committee, is very concerned about her responsibility there, as we all are. So we have decided to free up a little money here by not having an assessment in the first year, and having a 1 percent assessment the second year. So some money would continue to flow into that. They could access this money a little sooner. But it does free up some money for the General Fund.

SENATOR CUDABACK: Thank you, Senator Wehrbein. You've heard the opening on the committee amendments offered by the Appropriations Committee to LB 410. Open for discussion on those amendments. Senator Janssen.

SENATOR JANSSEN: Thank you, Senator Cudaback, members of the Legislature. I understand the situation we're in. And I also understand what we have done with this plan, the building